

Co-Diagnostics Inc Designs Test for New Coronavirus Using CoPrimer™ Platform

Proprietary Company design process facilitates rapid response to health emergencies

Salt Lake City, Utah – January 23, 2020 – Co-Diagnostics, Inc. (Nasdaq:CODX) (the “Company”), a molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, announced today that it has completed principle design work for a PCR screening test for new coronavirus, 2019-nCoV, intended to address potential need for detection of the virus.

An outbreak of respiratory illness caused by the pneumonia-like 2019-nCoV has spread rapidly over the past two weeks, after first being discovered in the Chinese city of Wuhan on December 31. China confirmed human-to-human transmission of the virus on January 20, and the United States announced the first infection in this country on January 21, detected in a traveler returning from Wuhan. Recently, a soft quarantine has effectively been placed on Wuhan, warning people to not travel to or from the city.

The new test features the Company’s patented CoPrimer™ technology, and was designed using its proprietary software system, following the guidelines published by the [World Health Organization](#) and [Centers for Disease Control](#).

Dwight Egan, CEO of Co-Diagnostics, commented “There are several challenges to developing a test for a virus so relatively new on the world stage, especially one with many closely-related genetic cousins such as SARS and MERS. One of the most important advantages of our CoPrimer platform is its ability to reliably and accurately differentiate between similar genetic sequences, in order to reduce the likelihood of a false positive diagnosis. With a situation currently unfolding where at least 17 deaths have already been reported among the hundreds infected, it is vital that healthcare professionals have access to the highest-quality diagnostic tools available, to be able to provide prompt and accurate diagnoses.

“We believe that if the WHO takes the step of declaring the illness a global health emergency following collection of more data in the days and weeks to come, Co-Diagnostics will be well positioned to quickly assist in providing these state of the art tools to affected countries.”

About Co-Diagnostics, Inc.:

Co-Diagnostics, Inc., a Utah corporation, is a molecular diagnostics company that develops, manufactures and markets a new, state-of-the-art diagnostics technology. The Company’s technology is utilized for tests that are designed using the detection and/or analysis of nucleic acid molecules (DNA or RNA). The Company also uses its proprietary technology to design specific tests to locate genetic markers for use in industries other than infectious disease and license the use of those tests to specific customers.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements can be identified by words such as “believes,” “expects,” “estimates,” “intends,” “may,” “plans,” “will” and similar expressions, or the negative of these words. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions. Forward-looking statements in this release may include statements regarding the (i) use of funding proceeds, (ii) expansion of product distribution, (iii) acceleration of initiatives in certain verticals or markets, (iv) capital resources and runway needed to advance the Company’s products and markets, (v) increased sales in the near-term, (vi) flexibility in managing the Company’s balance sheet, (vii) anticipation of business expansion, and (viii) benefits in research and worldwide accessibility of the CoPrimer technology and its cost-saving and scientific advantages. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances. Actual results may differ materially from those contemplated or anticipated by such forward-looking statements. Readers of this press release are cautioned not to place undue reliance on any forward-looking statements. The Company does not undertake any obligation to update any forward-looking statement relating to matters discussed in this press release, except as may be required by applicable securities laws.

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